

NEW HAMPSHIRE TURNPIKE SYSTEM  
STATEMENT OF NET POSITION UNAUDITED  
For Period Ended February 29, 2020 v. 2019  
(Dollars in Thousands)

	Month Ending February 29, 2020	Month Ending February 28, 2019	\$ Change	% Change
<b>ASSETS and DEFERRED OUTFLOWS of RESOURCES</b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	129,424	118,304	11,120	9.4%
Cash and Cash Equivalents – Restricted	20,983	19,590	1,393	7.1%
Investments - Restricted	44,665	43,269	1,396	3.2%
Accounts Receivable (Net of Allowances)	16,008	8,624	7,384	85.6%
Due from Other Funds	216	321	(105)	-32.7%
Inventories	2,333	2,160	173	8.0%
Prepaid Assets	136	125	11	8.8%
Total Current Assets	213,765	192,393	21,372	11.1%
<b>Non-current Assets:</b>				
<b>Capital Assets:</b>				
Land	102,069	102,069	-	0.0%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	74,153	64,875	9,278	14.3%
Work In Progress - Comp. Soft.	-	7,171	(7,171)	-100.0%
Construction in Progress	92,753	70,637	22,116	31.3%
Infrastructure	1,094,711	1,094,756	(45)	0.0%
Less: Accumulated Depreciation	(459,739)	(433,432)	(26,307)	6.1%
Net Capital Assets	920,213	922,853	(2,640)	-0.3%
Total Non-current Assets	920,213	922,853	(2,640)	-0.3%
<b>Total Assets</b>	<b>1,133,978</b>	<b>1,115,246</b>	<b>18,732</b>	<b>1.7%</b>
<b>Deferred Outflows of Resources:</b>				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	289	569	(280)	-49.2%
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,138,291</b>	<b>1,120,926</b>	<b>17,365</b>	<b>1.5%</b>
<b>LIABILITIES and DEFERRED INFLOWS of RESOURCES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	7,462	8,773	(1,311)	-14.9%
Accrued Payroll	547	1,142	(595)	-52.1%
Due to Other Funds	991	844	147	17.4%
Unearned Revenue	16,419	17,285	(866)	-5.0%
Revenue Bonds Payable- Restricted	25,880	25,485	395	1.5%
Accrued Interest Payable	4,014	4,859	(845)	-17.4%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	718	660	58	8.8%
Total Current Liabilities	56,423	59,422	(2,999)	-5.0%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	304,230	332,644	(28,414)	-8.5%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	348,092	384,716	(36,624)	-9.5%
<b>Total Liabilities</b>	<b>404,515</b>	<b>444,138</b>	<b>(39,623)</b>	<b>-8.9%</b>
<b>Deferred Inflows of Resources:</b>				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>417,689</b>	<b>454,444</b>	<b>(36,755)</b>	<b>-8.1%</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	598,313	565,293	33,020	5.8%
Restricted for Debt Repayments	53,270	58,725	(5,455)	-9.3%
Restricted for Uninsured Risks	3,795	3,677	118	3.2%
Restricted for Facility Sustainment	662	457	205	44.9%
Unrestricted	64,562	38,330	26,232	68.4%
<b>Total Net Position</b>	<b>\$ 720,602</b>	<b>\$ 666,482</b>	<b>\$ 54,120</b>	<b>8.1%</b>

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended February 29, 2020 v. 2019

(Dollars in Thousands)

	FY 2020 Month Ending February 29, 2020	FY 2019 Month Ending February 28, 2019	\$ Change	% Change	FY 2020 Year-to-Date February 29, 2020	FY 2019 Year-to-Date February 28, 2019	\$ Change	% Change
<b>OPERATING REVENUES</b>								
Toll Revenue - Cash	1,567	1,597	(30)	-1.9%	16,729	17,676	(947)	-5.4%
Toll Revenue - E-ZPass	7,190	7,240	(50)	-0.7%	72,218	71,138	1,080	1.5%
Other Toll Operating Revenue (Net of Allowances)	630	487	143	29.4%	4,434	3,956	478	12.1%
Transponder Revenue	51	58	(7)	-12.1%	528	586	(58)	-9.9%
<b>Total Operating Revenues</b>	<b>9,438</b>	<b>9,382</b>	<b>56</b>	<b>0.6%</b>	<b>93,909</b>	<b>93,356</b>	<b>553</b>	<b>0.6%</b>
<b>OPERATING EXPENSES</b>								
Personnel Services	863	867	(4)	-0.5%	7,107	6,983	124	1.8%
Payroll Benefits	488	468	20	4.3%	4,279	3,945	334	8.5%
Enforcement	739	599	140	23.4%	5,448	5,348	100	1.9%
Renewal & Replacement	30	56	(26)	-46.4%	10,127	8,066	2,061	25.6%
Supplies, Materials and Other	204	377	(173)	-45.9%	921	1,066	(145)	-13.6%
Consultants and Contracts	902	99	803	811.1%	1,681	858	823	95.9%
Equipment and Repairs	525	366	159	43.4%	3,347	3,280	67	2.0%
Indirect Costs	271	211	60	28.4%	1,775	1,672	103	6.2%
Welcome Centers	75	73	2	2.7%	644	581	63	10.8%
Heat, Light and Power	126	117	9	7.7%	687	746	(59)	-7.9%
Bank and Credit Card Fees	271	229	42	18.3%	2,443	2,119	324	15.3%
Rentals	141	170	(29)	-17.1%	812	669	143	21.4%
E-ZPass Processing Fees	710	1,395	(685)	-49.1%	5,922	4,559	1,363	29.9%
Transponder Expense	38	56	(18)	-32.1%	469	531	(62)	-11.7%
Depreciation and Amortization	2,152	2,020	132	6.5%	17,214	16,163	1,051	6.5%
<b>Total Operating Expenses</b>	<b>7,535</b>	<b>7,103</b>	<b>432</b>	<b>6.1%</b>	<b>62,876</b>	<b>56,586</b>	<b>6,290</b>	<b>11.1%</b>
Operating Income	1,903	2,279	(376)	-16.5%	31,033	36,770	(5,737)	-15.6%
<b>NON-OPERATING REVENUES (EXPENSES)</b>								
Investment Income	133	153	(20)	-13.1%	1,811	1,431	380	26.6%
Facilities Rental and Concession Revenue	106	85	21	24.7%	851	678	173	25.5%
Facility Sustainment Reserve	14	13	1	7.7%	148	134	14	10.4%
Build America Bonds Subsidy	158	245	(87)	-35.5%	1,857	1,954	(97)	-5.0%
Miscellaneous Income	153	1	152	15200.0%	910	440	470	106.8%
Gain on the Sale of Other Capital Assets	-	13	(13)	-100.0%	15	35	(20)	-57.1%
Interest on Bonds and Note	(1,282)	(1,010)	(272)	26.9%	(9,128)	(8,984)	(144)	1.6%
Miscellaneous Expense	(70)	(1)	(69)	6900.0%	(340)	(17)	(323)	1900.0%
Local Non-Operating Expenses	(152)	-	(152)	100.0%	(748)	(307)	(441)	143.6%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(940)</b>	<b>(501)</b>	<b>(439)</b>	<b>87.6%</b>	<b>(4,624)</b>	<b>(4,636)</b>	<b>12</b>	<b>-0.3%</b>
<b>Change in Net Position</b>	<b>963</b>	<b>1,778</b>	<b>(815)</b>	<b>-45.8%</b>	<b>26,409</b>	<b>32,134</b>	<b>(5,725)</b>	<b>-17.8%</b>
Net Position -February 1/July 1	719,639	664,704	54,935	8.3%	694,193	634,348	59,845	9.4%
Net Position - February 29	<b>\$ 720,602</b>	<b>\$ 666,482</b>	<b>\$ 54,120</b>	<b>8.1%</b>	<b>\$ 720,602</b>	<b>\$ 666,482</b>	<b>\$ 54,120</b>	<b>8.1%</b>